

campaign of Vienna; but all was not over with Ouvrard, and in so great a confusion of affairs it was not to be expected that the Imperial hand, which was not always the hand of justice, should not make itself somewhere felt.

In the course of the month of February, 1806, the Emperor issued two decrees, in which he declared Ouvrard, Wanlerberghe, and Michel, contractors for the service of iS04, and Desprez their agent, debtors to the amount of 87,000,000 which they had misapplied in private speculations, and in transactions with Spain "for their personal interests." Who would not suppose from this phrase that Napoleon had taken no part whatever in the great financial operation between Spain and South America ? He was, however, intimately acquainted with it, and was himself really and personally interested, But whenever any enterprise was unsuccessful he always wished to deny all connection with it. Possessed of title-deeds made up by himself — that is to say, his own decrees — the Emperor seized all the piastres and other property belonging to the Company, and derived from the transaction great pecuniary advantage, — though such advantage never could be regarded by a sovereign as any compensation for the dreadful state into which public credit had been brought.<sup>1</sup>

<sup>1</sup> Bourrienne's statement is of course an *ex-parte* one, and comes from an interested quarter; and the Editor has been unable to refer to the decrees in question, which probably would contain further details of the ground of this action.